

HOUSE BILL 2124

By Sargent

AN ACT to amend Tennessee Code Annotated, Title 67,
Chapter 4 and Title 67, Chapter 5, relative to
taxation of tangible personal property.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 67-5-901(b), is amended by designating the current language as subdivision (1) and by adding the following language as a new subdivision (2):

(2) "Tangible personal property held for lease or rental" includes tangible personal property leased or rented simultaneously with the lease, rental, or sale of medical devices, substances or implants regardless of whether:

(A) The consideration for the lease or rental of such tangible personal property is charged by the merchant or business as a separate invoiced amount or as an amount added to the price charged by the merchant or business for the lease, rental, or sale of the medical devices, substances or implants; and

(B) There is written lease or rental documentation.

SECTION 2. This act shall take effect January 1, 2010, the public welfare requiring it.